

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: CONSENT AGENDA

Meeting Date: January 27, 2026

Item Details

Presenter(s): Jessica Hoffman, Director

Department(s): Budget and Performance Management

Requested Motion

Motion to approve Capital Project Ordinance No. 2026-6, No. 2026-7, No. 2026-8, and No. 2026-9 appropriating interest earnings funds for projects in the Transportation, ARPA, Water Sewer, and Electric capital funds.

Approval Recommended?

Yes

Item Details

Capital Project Ordinance No. 2026-6, 2026-7, 2026-8, 2026-9 allocate interest earned within the Transportation, ARPA, Water Sewer, and Electric Capital Project Funds. Shortly after the Town went live in the Infor ERP, an accounting error related to the Town's use of inventory caused an error to occur that left three multi-year capital projects with understated expenditures. Due to staffing turnover and vacancies, this error was not detected until October 2025 and corrected. Interest is earned within the project funds and is being allocated to the following projects within each fund:

Fund	Project	Amount
Transportation Capital Project Fund	Saunders St Parking Lot Expansion	\$102,000
ARPA Capital Fund	Saunders St Parking Lot Expansion	\$396,000
Water Sewer Capital Project Fund	Water Meter AMI	\$101,000
Electric Capital Project Fund	LED Streetlight Replacement	\$18,000

Attachments

- CN8-A1: Capital Project Ordinance Amendment No. 2026-6 - Transportation Interest Earnings
- CN8-A2: Capital Project Ordinance Amendment No. 2026-7 - ARPA Interest Earnings
- CN8-A3: Capital Project Ordinance Amendment No. 2026-8 - Water/Wastewater Interest Earnings
- CN8-A4: Capital Project Ordinance Amendment No. 2026-9 - Electric Interest Earnings

